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For Immediate Release

Advance Residence Investment Corporation  
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### **Notice Concerning Debt Financing and Early Repayment of Loans**

Advance Residence Investment Corporation (ADR) announced today its decisions regarding debt financing and early repayment of loans as detailed below.

#### 1. Debt Financing

##### (1) Reason for debt financing (Total:1,500,000,000 yen)

The funds will be used to repay a maturing loan (1,500,000,000 yen).

##### (2) Details of debt financing

< Long-term loan: 3 year, fixed interest rate >

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|-------------------------------|--|
| 1) Scheduled Lenders          | : Tokio Marine & Nichido Fire Insurance Co., Ltd.                            |
| 2) Scheduled Amount           | : 500,000,000 yen  |
| 3) Interest rate              | : TBD <sup>(Note1)</sup>   |
| 4) Planned drawdown date      | : December 28, 2012  |
| 5) Debt financing method      | : Loan based on the loan contract that shall be signed on December 26, 2012. |
| 6) Principal repayment method | : The principal shall be repaid in lump sum on the principal repayment date. |
| 7) Principal repayment date   | : December 18, 2015  |
| 8) Collateral/guarantee       | : Unsecured and non-guaranteed   |

< Long-term loan: 4 year 3 month, fixed interest rate >

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|-------------------------------|--|
| 1) Scheduled Lenders          | : Tokio Marine & Nichido Fire Insurance Co., Ltd.                            |
| 2) Scheduled Amount           | : 1,000,000,000 yen  |
| 3) Interest rate              | : TBD <sup>(Note1)</sup>   |
| 4) Planned drawdown date      | : December 28, 2012  |
| 5) Debt financing method      | : Loan based on the loan contract that shall be signed on December 26, 2012. |
| 6) Principal repayment method | : The principal shall be repaid in lump sum on the principal repayment date. |
| 7) Principal repayment date   | : March 31, 2017   |
| 8) Collateral/guarantee       | : Unsecured and non-guaranteed   |

(Note1) • The interest rate will be disclosed separately when it is finalized.

## 2. Details of Early Repayment

Loan based on the commitment line agreement dated April 28, 2011<sup>(Note2)</sup>

Principal Repayment date : December 28, 2012

(JPY:thousand yen)

Initial Drawdown Date	Principal Repayment Deadline	Lender	Loan outstanding before repayment [A]	Early repayment amount as of December 28, 2012 [B]	Loan outstanding after repayment [A]- [B]
March 1, 2012	February 28, 2013	The Bank of Tokyo-Mitsubishi UFJ, Ltd. Sumitomo Mitsui Trust Bank, Limited Sumitomo Mitsui Banking Corporation Mizuho Corporate Bank	1,500,000	1,500,000	0

(Note2) • The drawdown period has lapsed on April 27, 2012 for the commitment line agreement of April 28, 2011 and a new commitment line agreement has been made on May 1, 2012. Please refer to the press release “Notice Concerning of Loan Commitments” dated April 26, 2012, for details.

### Reference Material : Debt Financing Balance(As of December 28, 2012)

(JPY:thousand yen)

	Before Refinancing	After Refinancing	Increase (Decrease)
Short-term Loans <sup>(Note 3)</sup>	1,500,000	0	-1,500,000
Long-term Loans <sup>(Note 3)</sup>	174,700,056	176,200,056	1,500,000
Total Loans	176,200,056	176,200,056	-
Investment Corporate Bonds	30,000,000	30,000,000	-
Total interest-bearing debt	206,200,056	206,200,056	-

(Note3) Short-term loans are loans with original repayment dates within one year and long-term loans are loans with original repayment dates over one year away.

- \* The original Japanese version of this material is released today to the Kabuto Club (the press club of the Tokyo Stock Exchange), the ministry of Land, Infrastructure and Transport Press Club, and the Ministry of Land, Infrastructure and Transport Press Club for Construction Publications.
- \* URL: <http://www.adr-reit.com>

[Provisional Translation Only]

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